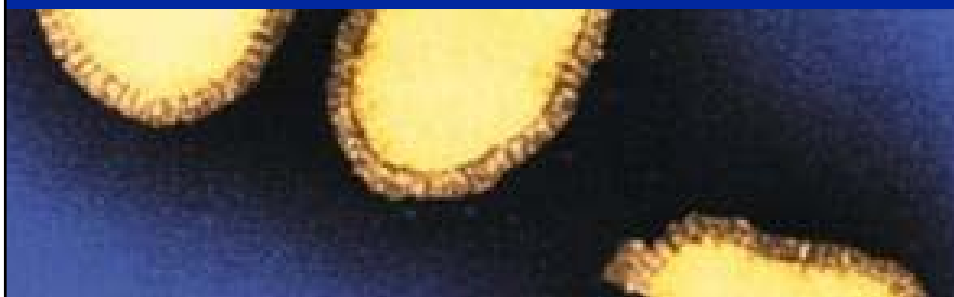


Outgrowing the market

Charles Sabbah
Head of Pharma Strategic Marketing



This presentation contains certain forward-looking statements. These forward-looking statements may be identified by words such as 'believes', 'expects', 'anticipates', 'projects', 'intends', 'should', 'seeks', 'estimates', 'future' or similar expressions or by discussion of, among other things, strategy, goals, plans or intentions. Various factors may cause actual results to differ materially in the future from those reflected in forward-looking statements contained in this presentation, among others:

- 1 pricing and product initiatives of competitors;
- 2 legislative and regulatory developments and economic conditions;
- 3 delay or inability in obtaining regulatory approvals or bringing products to market;
- 4 fluctuations in currency exchange rates and general financial market conditions;
- 5 uncertainties in the discovery, development or marketing of new products or new uses of existing products, including without limitation negative results of clinical trials or research projects, unexpected side-effects of pipeline or marketed products;
- 6 increased government pricing pressures;
- 7 interruptions in production
- 8 loss of or inability to obtain adequate protection for intellectual property rights;
- 9 litigation;
- 10 loss of key executives or other employees; and
- 11 adverse publicity and news coverage.

Any statements regarding earnings per share growth is not a profit forecast and should not be interpreted to mean that Roche's earnings or earnings per share for this year or any subsequent period will necessarily match or exceed the historical published earnings or earnings per share of Roche.

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Strong operational performance

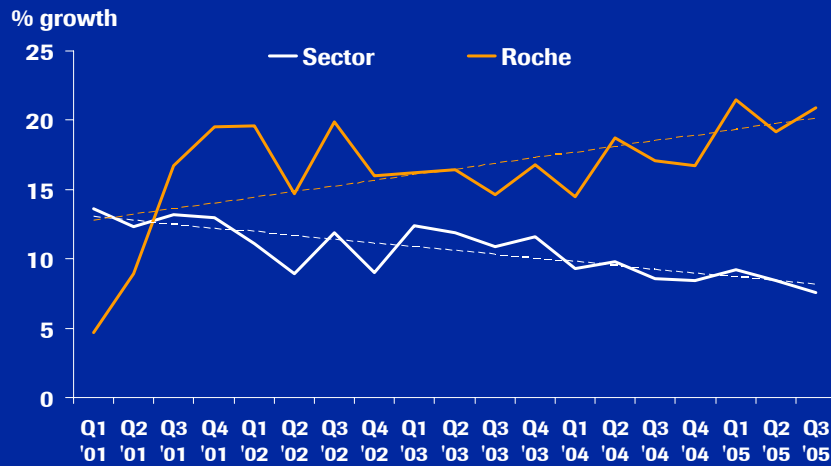
Key growth drivers

2005: Record sales and record profit

Pharmaceuticals Division

- Pharma organic growth four times faster than world market
 - top ten products +32 %,
 - top twenty products +31 %
- Strong operating profit development and improved quality of earnings
- Successful launch of seven new products/indications
- Outstanding clinical data
- Built the base for entry into a new therapeutic franchise of Autoimmune diseases

Leading growth rate in the specialty sector based on differentiated medicines



Source: IMS

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Making a difference for patients - and boding well for future growth



	Product	Indication	Benefit
Oncology	Avastin	NSCLC (1st line)	23% reduction in risk of death
		metastatic breast cancer (1st line)	50% reduction in risk of cancer progression
	Herceptin	Early-stage breast cancer (four large trials)	Around 50% reduction in risk of disease recurrence
	MabThera/Rituxan	iNHL relapsed maintenance	>17 months prolongation of progression free survival, 50% reduction in risk of death
	Tarceva	Pancreatic cancer (1st line)	19% reduction in risk of death
	Xeloda	Pancreatic cancer (1st line)	20% reduction in risk of death
RA	Actemra	Rheumatoid arthritis	ACR 70 of 47% vs 6% in the control
	MabThera/Rituxan	Rheumatoid arthritis	ACR 70 of 12% vs 1% in the control

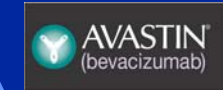
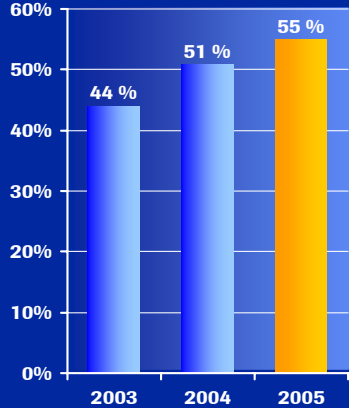
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Nine key brands providing strong organic growth

Representing more than 50 % of portfolio



% of pharmaceutical sales

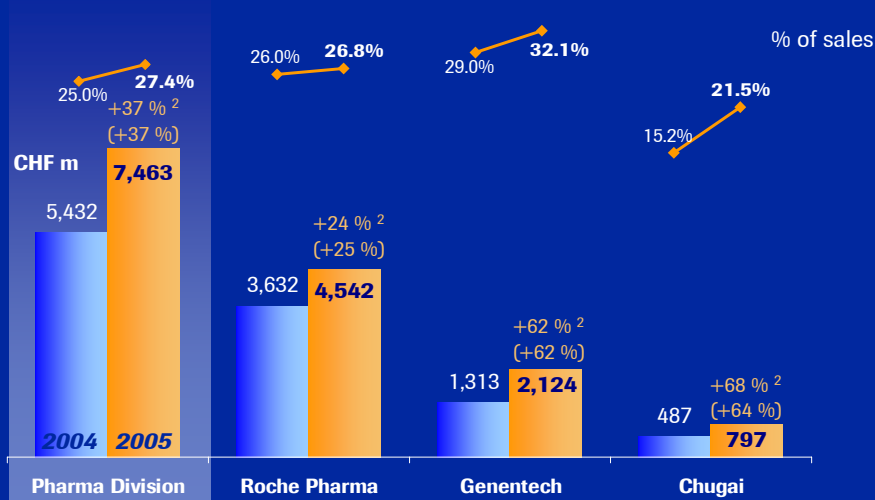


2005: ~ CHF 3.9 bn additional sales
(~ CHF 5.1 bn including Tamiflu)

7

2005: Pharmaceuticals operating profit¹

Margin increase driven by all sub-divisions



¹ before exceptional items ² at constant exchange rates

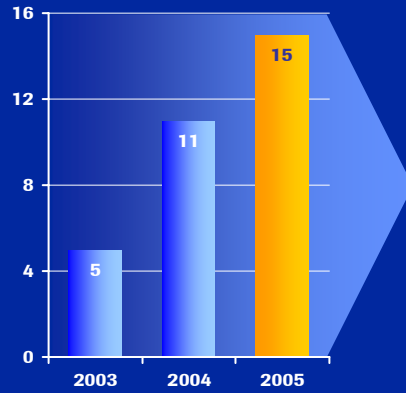
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A powerhouse in R&D

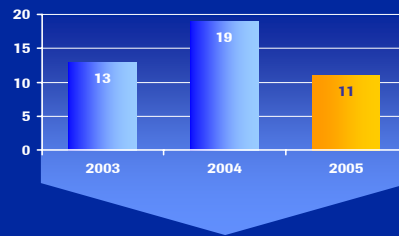
Flow of new launches fuelling organic growth



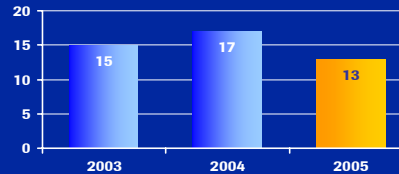
Phase III successes



NDA submissions



NDA approvals



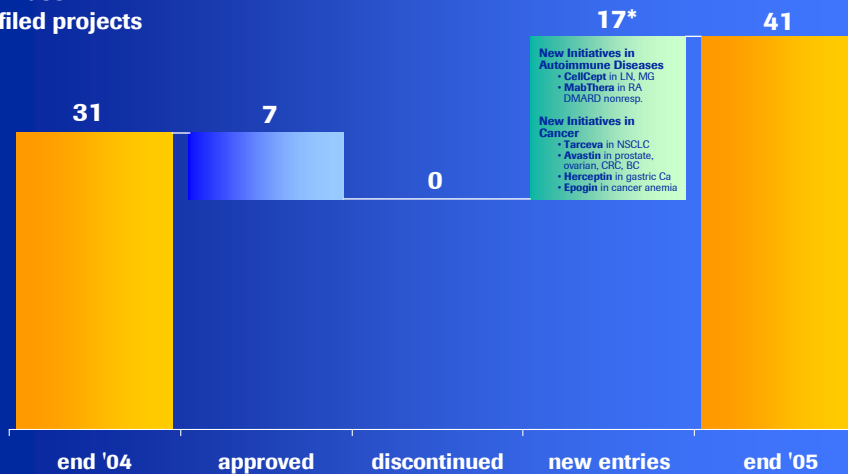
9

An industry leading late stage pipeline

Again strengthened



Phase III/
filed projects



* Including three projects previously combined and now listed as seven single indications

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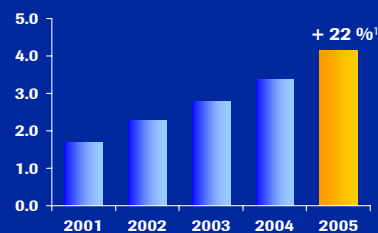
Strong operational performance

Key growth drivers

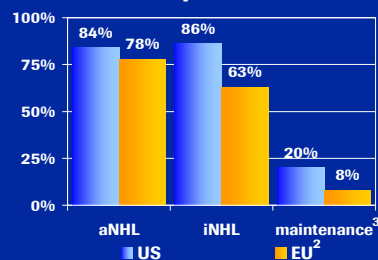
MabThera / Rituxan in oncology

Sales well above CHF 4 bn and growth continues

CHF bn Global sales



Overall penetration



- Sales of CHF 4.2 bn in 2005
- Increasing penetration rates in EU/ RoW fuelling growth
- Outstanding data in iNHL maintenance
 - overall survival benefit shown for the first time
- iNHL maintenance filed in Q4 '05 (EU) as planned

¹ local growth

² five key countries

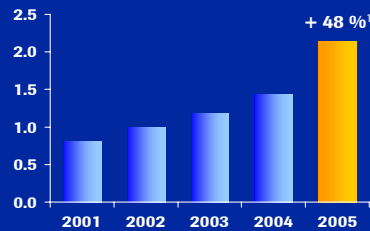
³ treated patients receiving MabThera maintenance

Herceptin

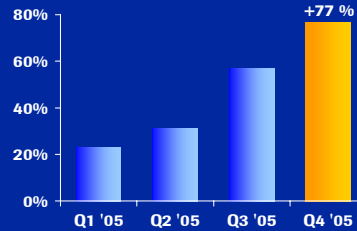


Outstanding clinical data in adj BC accelerate growth

CHF bn Global sales



Quarterly local growth



- Sales now well above CHF 2 bn
- Adjuvant BC filed EU and US in Q1 '06 as planned
- TAnDEM data² expected in 2006
- Phase III in gastric cancer enrolling

¹ local growth

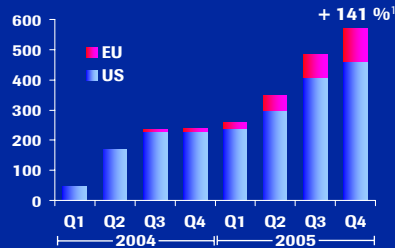
² 1st line mBC Arimidex ± Herceptin

Avastin

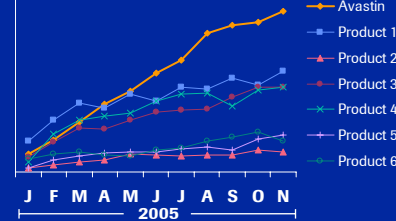


EU/ RoW contribution steadily increasing

CHF m Global sales



Successful German launch continues

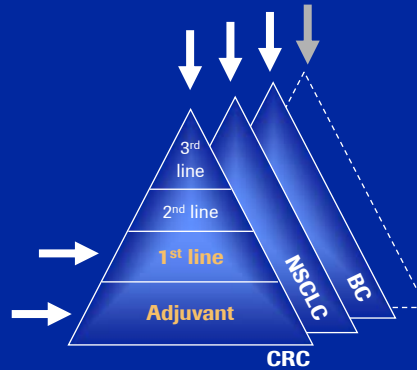


- Sales of CHF 1.7 bn in 2005
- Reimbursement obtained in record time in many European countries
- Promising uptake in Germany, France and Spain
- Preparing for filing in NSCLC and mBC in Europe and US
- Six new major phase III trials initiated in 2005

¹ local growth

Avastin: A unique development approach

All main cancer types, including early intervention, in parallel



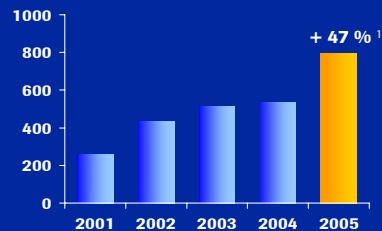
Establish Avastin as a backbone therapy for all major tumors

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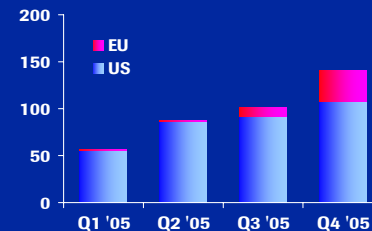
Xeloda and Tarceva successfully entering new markets



CHF m Xeloda Global Sales



CHF m Tarceva Global Sales



- Sales of CHF 796 m in 2005
- Launched for adj CC mono in EU and US
- Overall survival shown in 1st line pancreatic cancer
- Filing of 1st line mCRC combo planned this year

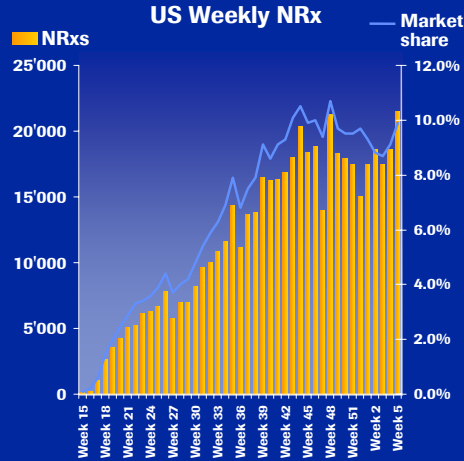
- Sales of CHF 387 m in 2005
- EU approval in 2nd/3rd line NSCLC lung cancer in Sept '05
- Launched in Germany, UK (private market), France
- Approved for pancreatic cancer in US, filed in EU in October

¹ local growth

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Boniva

Converting the market from once-weekly to once-monthly

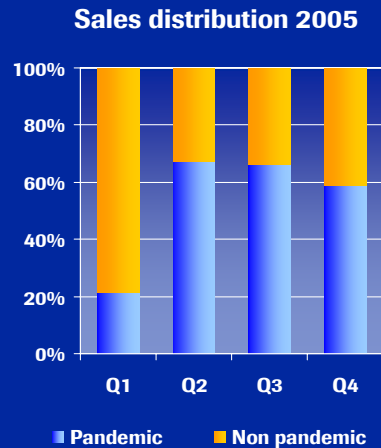


- US weekly NRx market share of 10 % by week 5
- Currently launching in European markets
- Boniva I.V. injection US approval and CHMP positive opinion received in Jan '06

Source: IMS Health - Weekly Rx Audit - NPA

Tamiflu

Building up production capacity to meet demand



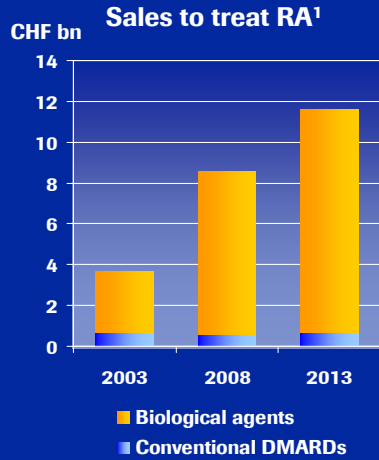
- Sales of CHF 1.6 bn (+ 370 %¹)
 - pandemic sales of CHF 792 m
- New agreement with Gilead
- Strong late flu season 04/05 and early flu season 05/06 in Japan
- Orders from over 60 countries for pandemic supplies
 - delivery spread over 2005-2007
- Additional capacity online late '06

Estimated pandemic sales of CHF 1.1 – 1.2 bn in 2006

¹ local growth

2006: Roche in Rheumatoid Arthritis

The first products in the autoimmune franchise



MabThera

- Anti-TNF inadequate responders (REFLEX)
 - filed in US and EU
- DMARD inadequate responders
 - phase III initiated (3 trials), filing in 2007

Actemra

- Phase III completed in Japan, on track (5 trials) in RoW
- Japanese filing in 2006, filing in US and EU in 2007

¹ Source : Decision Resources March 2005, US/Top 5 EU/Japan

2006: Roche in autoimmune diseases

A promising pipeline



Phase I	Phase II	Phase III		Filed
R1541 (IBD)	R1503 (RA)	MabThera (RA DMARD)	MabThera (PPMS) <i>GNE</i>	MabThera (RA TNF)
R1295 (RA)	R1594 (RA)	Actemra (RA)	MabThera (ANCA av) <i>GNE</i>	
R3421 (AI)	MabThera (RRMS) <i>GNE</i>	Actemra (sJIA)	MabThera (SLE) <i>GNE</i>	
BR3-FC (RA) <i>GNE</i>	MabThera (LN) <i>GNE</i>	CellCept (LN)	CellCept (MG)	

Our short term priorities



- Secure growth from assets on hand over the next years
- Deliver on our strong late stage pipeline with 41 phase III projects in Pharma
- Continue to drive productivity across the organization

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